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Date: 15/09/2015

Subject: Disclosure of Percentage of Ownership

With reference to the above subject and to Article 385 of the Executive Regulation of Law No. 7 of 2010 concerning the establishment of Capital Markets Authority, kindly be advised that on 13/09/2015 a number of 100,000,000 shares (one million shares) of the shares of First Dubai Real Estate Development Company K.S.C. was transferred from Kamco Investment Company K.S.C.P. – Portfolios Account to Al Mazaya Holding K.S.C.P. (Holding) at a percentage of 10% of the capital of First Dubai Real Estate Development Company K.S.C.P., and there is no change in the ownership, as what happened is just a transfer of shares from indirect ownership (Portfolios Account) to direct ownership in the register of shareholders, and there is no change occurred in the percentage of ownership of Al Mazaya Holding in the capital of First Dubai Real Estate Development Company K.S.C. on this date.

As it owns 620.825.000 shares at a percentage of 62.08% of the capital of First Dubai Real Estate Development Company K.S.C. direct and indirect ownership on the date of transfer as follows:

- a. A number of 372.001.755 shares, direct ownership at a percentage of 37.20%.
- b. A number of 248.823.245 shares, indirect ownership at a percentage of 24.88% through (The Arab Investment Company – Customers 1).